

# MEMORANDUM

Agenda Item No. 8(K)(1)

**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** March 17, 2026

**FROM:** Geri Bonzon-Keenan  
County Attorney

**SUBJECT:** Resolution authorizing a fourth commitment extension for \$5,780,000.00 of Documentary Stamp Surtax Funds (surtax funds) to New Urban Development, LLC, or related entity, for the View 29 development as per the provisions of Resolution No. 232-14; authorizing the County Mayor to execute a conditional loan commitment, standard shell contracts, standard shell loan documents, amendments and other documents or agreements; authorizing the execution of a notice regarding reversionary interest and extension; and authorizing the County Mayor to subordinate or modify the terms of contracts, amendments and loan documents, and to exercise the termination, waiver, acceleration and other provisions therein

The accompanying resolution was prepared by the Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Commissioner Keon Hardemon.



\_\_\_\_\_  
Geri Bonzon-Keenan  
County Attorney

GBK/uw

MDC001

# Memorandum



**Date:** March 17, 2026

**To:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**From:** Daniella Levine Cava *Daniella Levine Cava*  
Mayor

**Subject:** Resolution Authorizing a Fourth Commitment Extension and Reversionary Interest  
Extension for New Urban Development, LLC

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## **Executive Summary**

As per the requirements of Resolution No. 430-21, this item seeks approval of the Board of County Commissioners (Board) for the fourth commitment extension for \$5,780,000 of FY 2020 Documentary Stamp Surtax (Surtax) funds for the View 29 affordable housing project, developed by New Urban Development, LLC. View 29 is comprised of the new construction of 116 multi-family units located at 2901 NW 2<sup>nd</sup> Avenue and 167, 175, 181 NW 29<sup>th</sup> Street, Miami, FL 33127, in Commission District 3, represented by Commissioner Keon Hardemon. New Urban Development, LLC is seeking this fourth extension in order to complete the financial closing process and other terms and conditions in the commitment letter.

The proposed development will consist of a 12-story building located in the Wynwood neighborhood, situated on 0.615 acres, comprising approximately 6,900 square feet of ground floor retail space and one hundred and sixteen (116) residential units with forty-eight (48) one-bedroom units, fifty-eight (58) two-bedroom units, and ten (10) three-bedroom units. The Area Median Income (AMI) set-asides are as follows: fifty-six (56) units at or below 120% AMI level, thirty-two (32) units at 80% or below AMI, and twenty-eight (28) units at 30% or below AMI. The Surtax Program utilizes the latest income limits published by the Florida Housing Finance Corporation as shown in Attachment 1 to this memorandum. Along with the provision of these affordable housing units, New Urban Development, LLC has agreed to facilitate local programs that allow area residents of Commission District 3 to continue to live and work within Commission District 3, where the proposed development is located. Such programs, as proposed by Commissioner Hardemon will include a contribution of One Hundred Thousand Dollars (\$100,000.00) to Barry University to finance an endowed scholarship for students residing within County Commission District 3, enrolled at Barry University, and meeting such other requirements established by Barry University for this scholarship program.

Additionally, as per the deed extension requirements of Resolution No. 512-24, this item seeks approval of the Board for the execution of a Notice Regarding Reversionary Interest and Extension for New Urban Development, LLC for the County Deed recorded in Official Record Book 34317 Pages 4695-4704 of the Public Records of Miami-Dade County on July 17, 2024.

## **Recommendation**

It is recommended that the Board:

1. Authorize the execution of a fourth commitment extension for \$5,780,000 of FY 2020 Documentary Stamp Surtax funds for New Urban Development, LLC, or related entity, for the new construction of the View 29 development, as per the provisions of Resolution No. 232-14;
2. Authorize the County Mayor or County Mayor's designee to execute the conditional loan commitment, in substantially the form attached to the resolution as Exhibit A, standard shell contracts, agreements, loan documents, and amendments necessary to accomplish the purposes set forth in this resolution;
3. Authorize the execution of a Notice Regarding Reversionary Interest and Extension for New Urban Development, LLC, or related entity, View 29 property in substantially the form attached to the resolution as Exhibit B, for the County Deed (the "Deed") recorded in Official Record Book 34317 Pages 4695-4704 of the Public Records of Miami-Dade County on July 17, 2024 extending the time by which construction of the proposed development must be completed by two years, from July 17, 2026 to July 17, 2028; and
4. Authorize the County Mayor or County Mayor's designee, upon a determination that such actions are in the best interest of the County, to subordinate and/or modify the terms of contracts, amendments and loan documents so long as such modifications are approved by the County's Attorney's Office as to form and legal sufficiency and are not substantially inconsistent with this resolution, and to exercise termination, waiver, acceleration and other provisions in said agreements and documents.

### **Scope**

This item seeks to authorize a fourth commitment extension and deed extension of time for New Urban Development, LLC's View 29 project comprised of the new construction of 116 multi-family housing units located at 2901 NW 2<sup>nd</sup> Avenue and 167, 175, 181 NW 29<sup>th</sup> Street, Miami, FL 33127, in Commission District 3, represented by Commissioner Keon Hardemon. However, this agenda item has a countywide impact.

### **Delegation of Authority**

This item requests a delegation of authority to authorize the County Mayor or County Mayor's designee to: (1) execute a fourth commitment extension for \$5,780,000 of FY 2020 Documentary Stamp Surtax funds for New Urban Development, LLC, or related entity, for the new construction of the View 29 development, as per the provisions of Resolution No. 232-14; (2) execute the conditional loan commitment, in substantially the form attached to the resolution as Exhibit A, standard shell contracts, agreements, loan documents, and amendments necessary to accomplish the purposes set forth in this resolution; (3) execute a Notice Regarding Reversionary Interest and Extension for New Urban Development, LLC, or related entity, View 29 property in substantially the form attached to the resolution as Exhibit B, for the County Deed (the "Deed") recorded in Official Record Book 34317 Pages 4695-4704 of the Public Records of Miami-Dade County on July 17, 2024; and (4) upon a determination that such actions are in the best interest of the County, to subordinate and/or modify the terms of contracts, amendments and loan documents so long as such modifications are approved by the County's Attorney's Office as to form and legal sufficiency and are not substantially inconsistent with this resolution, and to exercise termination, waiver, acceleration and other provisions in said agreements and documents.

**Fiscal Impact/Funding Source**

The extension of time for the loan commitment and deed with the above-referenced Developer will not have a negative impact on the County's General Fund.

**Track Record/Monitor**

The development will be monitored by Nathan Kogon, AICP, Director, Housing and Community Development (HCD).

**Background**

On May 4, 2021, the Board of County Commissioners approved, Resolution No. 430-21, which included a conditional loan commitment for the New Urban Development, LLC development activity in an amount not to exceed \$5,780,000 of FY 2020 Documentary Stamp Surtax funds. Since the inception of funding through Resolution No. 430-21, New Urban Development, LLC for the development of View 29 had one executed conditional loan commitment and three loan commitment extensions summarized, as follows:

- Conditional Loan Commitment executed August 10, 2021;
- Conditional Loan Commitment Extension No. 1 approved March 2, 2022;
- Conditional Loan Commitment Extension No. 2 approved December 6, 2022; and
- Conditional Loan Commitment Extension No. 3 approved by R-512-24 on June 4, 2024.

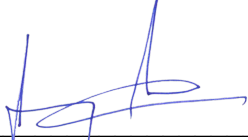
On December 4, 2025, New Urban Development, LLC requested a fourth commitment extension for \$5,780,000 of FY 2020 Documentary Stamp Surtax funds (Attachment 2 to this memorandum). New Urban Development, LLC explained that project delays are attributed to adverse market conditions including increased cost of financing and construction costs. New Urban Development, LLC successfully acquired additional subordinate financing from the City of Miami, for \$4,250,000, and the Wynwood BID, for \$4,000,000, which were committed at end of the summer 2025. The allocation of additional funding enables New Urban Development, LLC to finalize the construction contract without compromising operational and aesthetic integrity of the project. New Urban Development, LLC seeks to proceed and complete the financial closing during the first quarter of 2026.

As per Resolution No. 232-14, the Board must approve all commitment extensions after two (2) extension requests of Surtax funds. Upon approval of this item, a fourth commitment extension agreement in substantially the form attached as Exhibit A to the resolution will be issued to New Urban Development, LLC, or related entity, to proceed with the credit underwriting process and other terms and conditions in the commitment letter. Additionally, upon approval of this item, an extension of time to develop the property and obtain certificates of occupancy on or before July 16, 2028, will be granted to New Urban Development, LLC.

The View 29 affordable housing development will be subject to a full credit underwriting analysis, including subsidy layering review. The development must receive a favorable recommendation and show written financing commitments for the total development costs, all prior to the financial closing of the loan approved herein for the release of the loaned funds. The loan shall be subject to those terms as set

Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners  
Page No. 4

forth in the FY 2020 Surtax/SHIP/HOME Request for Applications (RFA), subject to change at the discretion of the County Mayor or County Mayor's designee based upon the credit underwriting analysis.



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Jimmy Morales  
Chief Operating Officer

Attachments

2025 Income Limits and Rent Limits Florida Housing Finance Corporation

| County            | Percentage Category | Income Limit by Number of Persons In Household |            |            |            |            |            |            |            |              |            | Rent Limit by Number of Bedrooms in Unit |          |          |          |          |          |
|-------------------|---------------------|--|------------|------------|------------|------------|------------|------------|------------|--------------|------------|--|----------|----------|----------|----------|----------|
|                   |                     | 1  | 2          | 3          | 4          | 5          | 6          | 7          | 8          | 9            | 10         | 0  | 1        | 2        | 3        | 4        | 5        |
| Miami-Dade County | 30%                 | \$ 26,050                                      | \$ 29,750  | \$ 33,450  | \$ 37,150  | \$ 40,150  | \$ 43,150  | \$ 48,650  | \$ 54,150  | Refer to HUD |            | \$ 651                                   | \$ 697   | \$ 836   | \$ 966   | \$ 1,078 | \$ 1,285 |
| Miami-Dade County | 50%                 | \$ 43,400                                      | \$ 49,550  | \$ 55,750  | \$ 61,950  | \$ 66,950  | \$ 76,850  | \$ 81,800  | \$ 81,800  | \$ 86,730    | \$ 91,686  | \$ 1,085                                 | \$ 1,161 | \$ 1,393 | \$ 1,611 | \$ 1,797 | \$ 1,983 |
| Miami-Dade County | 80%                 | \$ 69,400                                      | \$ 79,300  | \$ 89,200  | \$ 99,100  | \$ 107,050 | \$ 122,900 | \$ 130,850 | \$ 130,850 | \$ 138,768   | \$ 146,698 | \$ 1,735                                 | \$ 1,858 | \$ 2,230 | \$ 2,576 | \$ 2,875 | \$ 3,171 |
| Miami-Dade County | 120%                | \$ 104,160                                     | \$ 118,920 | \$ 133,800 | \$ 148,680 | \$ 160,680 | \$ 184,440 | \$ 196,320 | \$ 196,320 | \$ 208,152   | \$ 220,046 | \$ 2,604                                 | \$ 2,788 | \$ 3,345 | \$ 3,867 | \$ 4,314 | \$ 4,759 |
| Miami-Dade County | 140%                | \$ 121,520                                     | \$ 138,740 | \$ 156,100 | \$ 173,460 | \$ 187,460 | \$ 215,180 | \$ 229,040 | \$ 229,040 | \$ 242,844   | \$ 256,721 | \$ 3,038                                 | \$ 3,253 | \$ 3,902 | \$ 4,511 | \$ 5,033 | \$ 5,552 |

Median Income: \$87,200

Effective: 4/1/2025

Florida Housing Finance Corporation (FHFC) income and rent limits are based upon figures provided by the United States Department of Housing and Urban Development (HUD) and are subject to change.



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December 4, 2025

Nathan Kogan,

Director, Housing Community Development

701 NW 1 Court, 14<sup>th</sup> Floor

Miami, FL 33136

Re: View 29

Multifamily New Construction – Family – 116 Units

FY 2020 Surtax Loan Commitment Extension Request

Dear Director Kogan,

Please accept this letter as the formal request for an extension of the conditional loan commitment for the FY 2020 Documentary Stamp Surtax (Surtax), State Housing Initiatives Partnership (SHIP) and Home Investment Partnerships (HOME) program funds and Resolution No. R-430-21; conditionally allocating up to \$5,780,000.00 of Surtax/SHIP program funds to New Urban Development LLC; or related entity.

View 29 is a 116-unit new construction project and is set to close on financing (including the Surtax Loan) during the first quarter of 2026. It is anticipated that the permitting process will be completed by the end of 2025 with approvals from the City of Miami and Miami-Dade County. In addition to the permitting progress, the development team has initiated the working group calls while in credit underwriting with First Housing.

The request for the extension is largely related to adverse market conditions, including increased cost of financing and construction costs. As a response, New Urban Development moved expeditiously to acquire additional subordinate financing from the City of Miami (\$4.25MM) and Wynwood BID (\$4MM), which were committed at the end of the summer. We are proud to say that we were able to finalize the construction contract without compromising the operational and aesthetic integrity of the project. Nonetheless, financial closing is imminent, and we are moving aggressively toward closing. If you have any questions or require any additional information, please let me know.

Sincerely,

Oliver L. Gross

Authorized Signatory

New Urban Development, LLC

C.C. Clarence Brown

Victor Atkins



**MEMORANDUM**  
(Revised)

**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** March 17, 2026

**FROM:**   
Gen Bonzon-Keenan  
County Attorney

**SUBJECT:** Agenda Item No. 8(K)(1)

Please note any items checked.

- \_\_\_\_\_ **“3-Day Rule” for committees applicable if raised**
- \_\_\_\_\_ **6 weeks required between first reading and public hearing**
- \_\_\_\_\_ **4 weeks notification to municipal officials required prior to public hearing**
- \_\_\_\_\_ **Decreases revenues or increases expenditures without balancing budget**
- \_\_\_\_\_ **Budget required**
- \_\_\_\_\_ **Statement of fiscal impact required**
- \_\_\_\_\_ **Statement of social equity required**
- \_\_\_\_\_ **Ordinance creating a new board requires detailed County Mayor’s report for public hearing**
- \_\_\_\_\_ **No committee review**
- \_\_\_\_\_ **Applicable legislation requires more than a majority vote (i.e., 2/3’s present \_\_\_\_, 2/3 membership \_\_\_\_, 3/5’s \_\_\_\_, unanimous \_\_\_\_, majority plus one \_\_\_\_, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) \_\_\_\_, CDMP 2/3 vote requirement per 2-116.1(3) (h) or (4)(c) \_\_\_\_, CDMP 9 vote requirement per 2-116.1(4)(c) (2) \_\_\_\_)** to approve
- \_\_\_\_\_ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No. 8(K)(1)  
3-17-26

RESOLUTION NO. \_\_\_\_\_

RESOLUTION AUTHORIZING A FOURTH COMMITMENT EXTENSION FOR \$5,780,000.00 OF DOCUMENTARY STAMP SURTAX FUNDS (SURTAX FUNDS) TO NEW URBAN DEVELOPMENT, LLC, OR RELATED ENTITY, FOR THE VIEW 29 DEVELOPMENT AS PER THE PROVISIONS OF RESOLUTION NO. 232-14; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE A CONDITIONAL LOAN COMMITMENT, STANDARD SHELL CONTRACTS, STANDARD SHELL LOAN DOCUMENTS, AMENDMENTS AND OTHER DOCUMENTS OR AGREEMENTS; AUTHORIZING THE EXECUTION OF A NOTICE REGARDING REVERSIONARY INTEREST AND EXTENSION; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO SUBORDINATE OR MODIFY THE TERMS OF CONTRACTS, AMENDMENTS AND LOAN DOCUMENTS, AND TO EXERCISE THE TERMINATION, WAIVER, ACCELERATION AND OTHER PROVISIONS THEREIN

**WHEREAS**, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA**, that:

**Section 1.** This Board ratifies and adopts the matters set forth in the foregoing recital and accompanying justification memorandum as if fully set forth herein.

**Section 2.** This Board authorizes a fourth commitment extension of \$5,780,000.00 of documentary stamp surtax funds to New Urban Development, LLC for the View 29 development, comprised of the new construction of 116 multi-family housing units located at 2901 NW 2nd Avenue and 167, 175, 181 NW 29th Street, Miami, FL 33127, in Commission District 3, represented by Commissioner Keon Hardemon.

**Section 3.** This Board authorizes the County Mayor or County Mayor’s designee to execute the conditional loan commitment, in substantially the form attached hereto as Exhibit A and incorporated herein by reference, standard shell contracts, agreements, loan documents, and amendments necessary to accomplish the purposes set forth in this resolution.

**Section 4.** This Board authorizes the execution of a Notice Regarding Reversionary Interest and Extension for New Urban Development, LLC, or related entity, for the View 29 development property in substantially the form attached to the resolution as Exhibit B, for the County Deed (the “Deed”) recorded in Official Record Book 34317 Pages 4695-4704 of the Public Records of Miami-Dade County on July 17, 2024, extending the time by which construction of the proposed development must be completed by two years, from July 17, 2026 to July 17, 2028.

**Section 5.** This Board further authorizes the County Mayor or County Mayor’s designee, upon a determination that such actions are in the best interest of the County, to subordinate and/or modify the terms of contracts, amendments and loan documents so long as such modifications are approved by the County Attorney’s Office as to form and legal sufficiency and are not substantially inconsistent with this resolution, and to exercise termination, waiver, acceleration and other provisions in said agreements and documents.

The foregoing resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_ and upon being put to a vote, the vote was as follows:

|                                 |                        |
|---------------------------------|------------------------|
| Anthony Rodriguez, Chairman     |                        |
| Kionne L. McGhee, Vice Chairman |                        |
| Marleine Bastien                | Juan Carlos Bermudez   |
| Sen. René García                | Oliver G. Gilbert, III |
| Roberto J. Gonzalez             | Keon Hardemon          |
| Danielle Cohen Higgins          | Vicki L. Lopez         |
| Natalie Milian Orbis            | Raquel A. Regalado     |
| Micky Steinberg                 |                        |

The Chairperson thereupon declared this resolution duly passed and adopted this 17<sup>th</sup> day of March, 2026. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA  
BY ITS BOARD OF  
COUNTY COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: \_\_\_\_\_  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency.



Shannon D. Summerset-Williams

Miami-Dade County  
Conditional Loan Commitment

Extension No. 4

March ...., 2026

Mr. Oliver L. Gross  
New Urban Development, LLC, or related entity  
8500 NW 25<sup>th</sup> Avenue  
Miami, Florida 33147

Re: Applicant: New Urban Development, LLC or related entity (Borrower)  
2901 NW 2<sup>nd</sup> Avenue and 167, 175, 181 NW 29<sup>th</sup> Street  
Miami, FL 33127

Type: Multifamily New Construction

Dear Mr. Gross:

New Urban Development, LLC (the "Developer") has requested Extension No. 4 to the Conditional Loan Commitment for FY 2020 (\$5,780,000) Surtax funding, made pursuant to Resolution No. R-430-21, for View 29 (the "Commitment Letter"). An extension was requested by the Developer in order to complete the underwriting process and other terms and conditions in the Commitment Letter. After careful review of the Developer's request, it has been determined that an extension of the Commitment Letter is hereby **approved**.

This extension letter reaffirms the terms and conditions of the Conditional Loan Commitment and extends the time for New Urban Development, LLC, or related entity, to complete those conditions until **June 30, 2026**. The effective date for these extensions is retroactive to the day before the last Commitment Letter expired.

As part of the County's goal to ensure that only shovel-ready projects are continuously funded and in accordance with Resolutions No. R-165-13 and R- 232-14, no more than two (2) extensions may be granted without the approval of the Board of County Commissioners.

If you have any questions, please contact Nathan Kogon, AICP, Director, Housing and Community Development, at 786-469-4106.

Sincerely,

Miami-Dade County

\_\_\_\_\_  
Mayor or Mayor Designee

Date: \_\_\_\_\_

c: Jimmy Morales, Chief Operating Officer

Approved as to Form and Legal Sufficiency

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Assistant County Attorney

Date: \_\_\_\_\_

**EXHIBIT B**

This Instrument prepared by:  
Shannon D. Summerset-Williams  
Assistant County Attorney  
County Attorney Office  
111 NW 1<sup>st</sup> Street, Suite 2810  
Miami, Florida 33128

Return to:  
Housing and Community Development  
Attn: Lakisha Gray, Interim Division Director  
701 NW 1<sup>st</sup> Court, 14<sup>th</sup> Floor  
Miami, Florida 33136

Folio Nos: See Exhibit “A” attached.

**NOTICE REGARDING REVERSIONARY INTEREST AND EXTENSION**

**THIS NOTICE REGARDING REVERSIONARY INTEREST AND EXTENSION (“Notice”)** is made this \_\_\_ day of \_\_\_, 2026 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, (hereinafter “County”), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963,

**RECITALS**

**WHEREAS**, the real properties as more fully described in Exhibit “A”, attached hereto and incorporated herein by reference, were conveyed to **NEW URBAN DEVELOPMENT, LLC** (the “Developer”), through that certain County Deed (the “Deed”) recorded in Official Record Book 34317 Pages 4695-4704 of the Public Records of Miami-Dade County on July 17, 2024; and

**WHEREAS**, pursuant to paragraph 4 of the Deed, the properties, were to be developed within twenty-four (24) months of the recording of the Deed; and

**WHEREAS**, on June 4, 2024 the Miami-Dade Board of County Commissioners (“Board”) adopted Resolution No. R-512-24, which authorized the County Mayor or the County Mayor’s designee to grant a waiver requirement approved by the Board finding it necessary to extend the timeframe by twenty-four (24) months to July 17, 2026 for the Developer to comply with the terms of the Deed; and

**WHEREAS**, the Developer acknowledges and agrees that it is in the public interest and of public benefit to support local programs that allow area residents of Commission District 3 to continue to live and work within Commission District 3, where the property is located and therefore has agreed to make a contribution of One Hundred Thousand Dollars (\$100,000.00) to Barry University to finance an endowed scholarship for students residing within County Commission District 3, enrolled at Barry University, and meeting such other requirements established by Barry University for this scholarship program, within thirty (30) days of the issuance of the initial building permit; and

**WHEREAS**, pursuant to Resolution No. R-512-24 the County wishes to give notice that it has not exercised its right of reverter as set forth in the Deed nor has it provided the Developer with any default notices required therein in order to exercise such right of reverter; and

**WHEREAS**, instead, the County wishes to grant an extension for the Developer to obtain the required certificate of occupancy to on or before July 17, 2028, as provided in Resolution No. R-512-24,

**NOW, THEREFORE**, in consideration of Ten Dollars (\$10.00), the mutual promises of the parties hereto, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending legally to be bound, hereby agree as follows;

1. The foregoing recitals are true and correct and incorporated herein by reference.
2. Within thirty (30) days of the issuance of the initial building permit, the Developer will make a contribution of One Hundred Thousand Dollars (\$100,000.00) to Barry University to finance an endowed scholarship for students residing within County Commission District 3, enrolled at Barry University, and meeting such other requirements established by Barry University for this scholarship program.
3. The deadline for development of each of the properties described in Exhibit A attached hereto and incorporated herein by reference, as evidenced by the issuance of a final certificate of occupancy, as required by the Deed, is hereby extended to July 17, 2028, pursuant to Resolution R-512-24.
4. By granting the extension described in paragraph 2 above, the County does not release or waive its reversionary interest in the properties, or its right to avail itself of any of the remedies set forth in the Deed.

**IN WITNESS WHEREOF**, Miami-Dade County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of the Board, the day and year aforesaid.

(OFFICIAL SEAL)

ATTEST: Juan Fernandez-Barquin  
Clerk of the Court and Comptroller

MIAMI-DADE COUNTY, FLORIDA  
BY ITS BOARD OF  
COUNTY COMMISSIONERS

By: \_\_\_\_\_  
(Deputy Clerk Signature)

By: \_\_\_\_\_  
Jimmy Morales

Chief Operating Officer

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Approved for legal sufficiency:

By: \_\_\_\_\_  
Shannon D. Summerset-Williams  
Assistant County Attorney

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, A.D. 2026, by **Jimmy Morales**, the Chief Operating Officer, of Miami-Dade County, Florida, on behalf of the Board of County Commissioners.

Name: \_\_\_\_\_  
Notary Public, State of Florida

Printed: \_\_\_\_\_

Personally Known or  Produced Identification  
Type of Identification Produced

**IN WITNESS WHEREOF**, the representative of **NEW URBAN DEVELOPEMNT, LLC**, a Florida Limited Liability Company, has caused this document to be executed by their respective and duly authorized representative on this \_\_\_\_ day of \_\_\_\_\_, 2026, and it is hereby approved and accepted.

\_\_\_\_\_  
Witness/Attest Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Witness/Attest Signature

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Address

STATE OF FLORIDA            )  
COUNTY OF MIAMI-DADE    )

The foregoing instrument was acknowledged before me by means of (check one)  physical presence or  online notarization, this day of \_\_\_\_\_, 202\_\_, by \_\_\_\_\_ as \_\_\_\_\_ of **NEW URBAN DEVELOPEMNT, LLC**, a Florida Limited Liability Company.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name  
Notary Public, State of Florida

Personally Known or  Produced Identification  
Type of Identification Produced

**EXHIBIT "A"**

**LEGAL DESCRIPTION**

| <b><u>FOLIO</u></b> | <b><u>LEGAL DESCRIPTION</u></b>                                 |
|---------------------|---|
| 01-3125-028-0510    | ST JAMES PK PB 3-65<br>P-1 AKA S100FT OF LOT 13 BLK 3           |
| 01-3125-028-0520    | ST JAMES PK PB 3-65 N38.32FT OF<br>LOT 13 7 ALL LOT 14<br>BLK 3 |
| 01-3125-028-0530    | ST JAMES PK 3-65 LOT 15 BLK 3                                   |
| 01-3125-028-0540    | ST JAMES PK PB 3-65 LOT 16 BLK 3                                |